

## Message Text

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ACTION EUR-25

INFO OCT-01 EA-11 ISO-00 EB-11 AGR-20 AID-20 CEA-02

CIAE-00 COME-00 FRB-02 INR-10 IO-14 NEA-10 NSAE-00

RSC-01 OPIC-12 SPC-03 TRSE-00 CIEP-02 LAB-06 SIL-01

OMB-01 INRE-00 SSO-00 XMB-07 EURE-00 SS-20 NSC-10

DRC-01 NSCE-00 L-03 H-03 STR-08 PA-04 PRS-01 USIE-00

OIC-04 /213 W

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O R 061515Z NOV 73

FM AMEMBASSY PARIS

TO SECSTATE WASHDC IMMEDIATE 4584

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY TOKYO

AMEMBASSY ROME

USMISSION EC BRUSSELS

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E.O. 11652: N/A

TAGS: EAGR, EFIN, OECD, FR

SUBJECT: OECD XCSS MEETING: INTERNATIONAL INVESTMENT AND  
AGRICULTURE STUDY

REF: STATE 208338 AND 208686

1. SINCE BRUNET IS IN BRUSSELS FOR EC COUNCIL OF MINISTERS,  
HE ASKED CHENU, ONE OF HIS SUBORDINATES, TO GIVE US HIS MORE  
CONSIDERED VIEWS ON OUR PROPOSALS ON INTERNATIONAL INVESTMENT  
AND MNCS FOR CONSIDERATION AT NOVEMBER XCSS MEETING.

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2. CHENU SAID THAT FOLLOWING WAS THE POSITION WHICH BRUNET

WOULD EXPOUND AT STEERING GROUP DINNER AND XCSS MEETING:  
GOF IS FAVORABLE IN PRINCIPLE TO CONSIDERING THE POSSIBILITY  
OF ADVANCING TO A NEW STAGE ALONG THE ROAD TOWARD LIBERALIZATION  
OF INTERNATIONAL INVESTMENT. HOWEVER, IT BELIEVES THAT THERE  
ARE INSUFFICIENT DATA AVAILABLE IN USABLE FORM AT THE PRESENT  
TIME TO MAKE POSSIBLE SUCH CONSIDERATION. THEREFORE, THEY  
INTEND TO PROPOSE THAT A SYSTEMATIC AND GENERAL STUDY BE  
UNDERTAKEN OF ALL THE CONSEQUENCES FOR THE WORLD ECONOMY OF THE  
DEGREE OF LIBERALIZATION OF INVESTMENT WHICH HAS ALREADY TAKEN  
PLACE. TO FACILITATE SUCH A STUDY, THE FRENCH WILL PROPOSE  
THAT OECD COMPILE AND ANALYSE ALL EXISTING MATERIAL ON THIS  
SUBJECT. THE GOF CONSIDERS THAT ONE CONSEQUENCE OF THE  
LIBERALIZATION OF INVESTMENT THAT HAS ALREADY TAKEN PLACE HAS  
BEEN THE PROLIFERATION OF MNCs. THUS, THEY INTEND TO PROPOSE  
A DETAILED STUDY OF MNCs, FOCUSING ON SUCH ASPECTS AS THE  
EFFECTS OF MNCs ON INFLATION, ON EMPLOYMENT, AND ON SHORT-  
TERM CAPITAL MOVEMENTS.

3. ONLY AFTER THESE STUDIES HAVE BEEN COMPLETED AND THEIR  
RESULTS CAREFULLY EVALUED, CHENU SAID, WOULD THE GOF BE  
PREPARED TO CONSIDER WHETHER FURTHER PROGRESS TOWARD  
LIBERALIZATION OF INTERNATIONAL INVESTMENT MIGHT BE DESIREABLE.

4. CHENU SAID THAT HE COULD NOT YET GIVE US GOF VIEWS ON  
OUR PROPOSAL FOR AN AGRICULTURE STUDY BE AN INDEPENDENT GROUP  
OF EXPERTS SINCE THE GOF POSITION WAS STILL BEING COORDINATED  
AMONG THE INTERESTED GOVERNMENT AGENCIES. THIS PROCESS  
WOULD BE COMPLETED AT A MEETING OF THE INTERMINISTERIAL  
COMMITTEE ON EUROPEAN AFFAIRS TO BE HELD TOMORROW AFTERNOON  
AND BRUNET WOULD BE IN A POSITION TO STATE GOF VIEWS AT THE  
STEERING GROUP DINNER TOMORROW NIGHT.

DECONTROL DECEMBER 31, 1976.

IRWIN

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## Message Attributes

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**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** MEETING AGENDA, AGRICULTURE, BUSINESS FIRMS, INVESTMENTS, COMMITTEE MEETINGS  
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**Draft Date:** 06 NOV 1973  
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**Disposition Approved on Date:**  
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**Subject:** OECD XCSS MEETING: INTERNATIONAL INVESTMENT AND AGRICULTURE STUDY  
**TAGS:** EAGR, EFIN, FR, OECD  
**To:** STATE  
**Type:** TE  
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